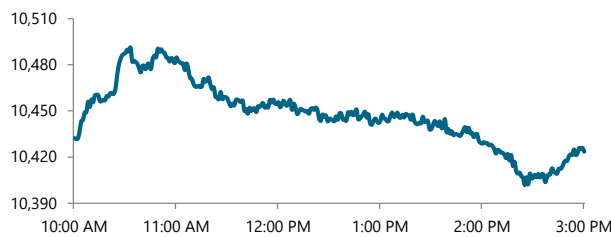


Daily Markets Overview

19 May 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,424	0.3	1.0	20.0	36.4
Saudi (NOMUC)	25,092	-0.5	0.8	-4.4	NA
Energy	5,570	-0.1	-0.5	3.4	35.1
Materials	7,132	0.6	1.1	24.1	42.8
Capital Goods	8,229	0.3	0.8	25.9	29.9
Com. & Prof. Svc	4,312	0.6	1.2	6.2	NA
Transportation	5,913	0.1	0.8	22.1	NA
Cons. Durables & Apparel	6,829	0.8	0.8	19.3	NA
Consumer Services	4,772	-0.7	1.0	11.8	NA
Media	12,737	0.3	2.4	24.7	49.0
Retailing	10,127	-1.2	-2.8	18.4	42.6
Food & Staples Retailing	10,831	0.1	-1.5	2.8	32.5
Food & Beverages	5,716	-0.3	0.5	4.6	32.3
Health Care Equipment	7,324	-0.6	0.3	29.5	38.3
Pharma, Biotech & Life Science	5,759	0.5	0.3	11.4	47.6
Banks	9,769	0.5	1.7	28.7	22.5
Diversified Financials	6,576	4.9	4.8	43.1	NA
Insurance	6,052	0.5	0.1	0.4	38.9
Telecommunication	7,858	0.0	0.6	13.9	24.1
Utilities	5,421	-0.4	3.9	17.6	5.2
REITs	4,888	0.0	2.5	14.1	37.4
Real Estate	3,445	0.0	0.3	14.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Kingdom Holding Co.	9.20	9.3%	69
Saudi Advanced Industries Co.	39.90	6.3%	500
Northern Region Cement Co.	18.00	5.9%	222
AlAbdullatif Industrial Investment Co.	21.74	5.2%	127
Sahara International Petrochemical Co.	28.85	3.8%	135

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Baazeem	18-May	1Q21	9.8	10%	0.97	NA
ALKATHIRI	18-May	1Q21	4.2	16%	0.46	NA
ALABDULLATIF	18-May	1Q21	-4.4	43%	-0.05	NA
Maadaniyah	18-May	1Q21	-7.1	5%	-0.25	NA
Allianz SF	17-May	1Q21	2.4	115%	0.04	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 10,424, while NOMUC declined 0.5% to 25,092 on Tuesday. TASI traded value totaled SAR 8.7bn and averaged SAR 8.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.9% of the daily traded value.
- MSCI Emerging Markets closed 1.7% higher on Tuesday, trading at P/E (TTM) of 19.8x vs. 36.4x for TASI.
- Banks and Materials ended 0.5% and 0.6% higher, respectively. Telecom closed flat. Diversified Financials (up 4.9%) was the best performing sector. Among stocks, Kingdom Holding Co. (4280/KINGDOM AB), Saudi Advanced Industries Co. (2120/SAIC AB), and Northern Region Cement Co. (3004/NORTHCEM AB), led the gainers.
- According to the US Treasury, KSA's holdings of US Treasuries reached USD 130.8bn (SAR 490.5bn) in March 2021, down USD 2.1bn (SAR 7.9bn) M/M, the lowest in seven months. KSA maintained its 14th place among the largest holders of US debt in March 2021. (Source: Argaam)
- National Metal Manufacturing and Casting Co. (2220/NMMCC AB) trimmed net loss after Zakat and tax by 5.1% Y/Y to SAR 7.1mn (USD 1.9mn) for 1Q21, driven by lower selling and distributing expenses, general and administrative expenses (G&As), and financial charges. (Source: Argaam)
- The Saudi British Bank (1060/SABB AB) announced that its two affiliates signed a business transfer agreement related to the sale and purchase of certain lines of business. The seller party is HSBC Saudi Arabia, in which SABB owns 49%, and the buyer is Alawwal Invest Co., in which SABB owns 100%. The lines of business under sale and transfer are asset management, retail margin lending, and retail brokerage, at an estimated value of SAR 766.5mn (USD 204mn). (Source: Argaam)
- According to CEO of Al Kathiri Holding Co. (9508/ALKATHIR AB), cement prices in KSA are expected to rise to SAR 240 per ton in the near term, as construction works started on the mega government projects led by the Public Investment Fund (PIF). He further added that the price ceiling for cement sales was set by the government for consumers at SAR 240 per ton. Cement prices increased by 25% in 1Q21. (Source: Argaam)
- Baazeem Trading Co. (9503/BAAZEEM AB) reported a net profit after Zakat and tax of SAR 9.8mn (USD 2.6mn) for 1Q21, up 10% from SAR 8.9mn (USD 2.4mn) in the year-earlier period. The company attributed the profit rise to a decline in marketing expenses as well as general and administrative expenses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Investment Group	37.05	-2.8%	33
Banque Saudi Fransi	35.80	-2.6%	22
AL Maather REIT Fund	9.38	-2.3%	18
National Medical Care Co.	61.70	-2.2%	36
Gulf Union Alahlia Cooperative Insurance Co.	18.90	-2.2%	20

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Advanced Industries Co.	39.90	6.3%	500
Al Rajhi Bank	103.00	1.4%	385
Knowledge Economic City	18.70	2.8%	279
Dar Alarkan Real Estate Development Co.	10.62	0.4%	279
Ethad Atheeb Telecommunication Co.	36.35	2.5%	275

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 18, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

19 May 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,705	1.2	0.3	8.5	20.3
Abu Dhabi (ADX)	6,528	0.8	5.1	29.4	22.2
Kuwait (KSE)	6,339	0.1	0.2	18.0	NA
Qatar (QE)	10,809	0.1	-1.1	3.6	18.3
Oman (MSM)	3,847	0.2	0.3	5.2	11.5
Bahrain (BSE)	1,536	0.5	0.5	3.1	27.0
DJMENA Index	674	0.4	0.8	15.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,128	-0.9	-1.1	9.9	29.6
US (NASDAQ 100)	13,304	-0.6	-0.9	3.2	31.4
UK (FTSE 100)	7,034	0.0	-0.1	8.9	NA
Germany (DAX)	15,387	-0.1	-0.2	12.2	33.1
France (CAC 40)	6,354	-0.2	-0.5	14.5	45.7
Russia (MICEX)	3,688	1.3	1.4	12.1	11.5
Japan (Nikkei)	28,407	2.1	1.1	3.5	20.0
Hong Kong (HSI)	28,594	1.4	2.0	5.0	13.6
South Korea (KOSPI)	3,173	1.2	0.6	10.4	20.3
China (SHCOMP)	3,529	0.3	1.1	1.6	16.0
India (NIFTY)	15,108	1.2	2.9	8.1	32.1
Brazil (IBOV)	122,980	0.0	0.9	3.3	15.0
Turkey (BIST 100)	1,460	0.4	1.3	-1.2	9.9
Egypt (EGX30)	10,781	1.0	0.1	-0.6	12.1
MSCI Emerging Markets	1,333	1.7	2.0	3.2	19.8
MSCI World	2,929	-0.2	-0.3	8.9	29.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.7	-1.1	0.0	32.6	111.4
Natural Gas (\$/mmbtu)	3.0	-3.1	1.7	18.6	18.8
Gold (\$/oz)	1,869	0.1	1.4	-1.5	7.2
Silver (\$/oz)	28.2	0.0	2.8	6.8	69.7
Platinum (\$/oz)	1,223	-1.6	-0.5	14.1	54.9
Copper (\$/t)	10,376	0.3	1.6	33.9	101.2
Zinc (\$/t)	3,037	1.4	4.0	11.3	54.5
Lead (\$/mt)	2,214	1.5	3.0	12.2	40.2
Wheat (\$/bu)	698	-0.3	-1.3	9.0	33.7
Corn (\$/bu)	658	0.9	2.3	36.0	84.1
Sugar (\$/lb)	17.2	1.3	1.5	11.1	54.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.15	0.00	-0.09	0.00
Saudi Arabia	0.79	0.00	-0.03	0.64
UAE	0.35	-0.02	-0.16	0.20
Kuwait	1.50	0.00	0.06	1.35
Qatar	1.18	0.00	0.05	1.03
Bahrain	1.45	0.02	-0.80	1.30

Source: Reuters

NOTES:

(1) Prices updated as of May 18, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ declined 0.9% and 0.6%, respectively. Dow Jones Industrial ended 0.8% lower. In Europe, UK closed flat. Germany and France decreased 0.1% and 0.2%, respectively.
- Asian markets are trading in the red on Wednesday. China and Japan are trading 0.4% and 1.4% lower, respectively. South Korea and Hong Kong are closed for trading. India is down 0.1%, in the morning session.
- GCC markets ended in the green on Tuesday. Dubai and Abu Dhabi gained 1.2% and 0.8%, respectively. Both Kuwait and Qatar increased 0.1%. Oman and Bahrain ended 0.2% and 0.5% higher, respectively.
- Fitch Ratings has affirmed Sharjah Islamic Bank's (SIB) long-term issuer default rating (IDR) and viability rating (VR) at 'BBB+' and 'bb+', respectively, with a stable outlook. The rating is supported by a high probability of support available to the bank from the UAE authorities, as shown by their long record of supporting local banks. (Source: Decypha)
- According to Bahrain's Survey and Land Registration Board, the country has witnessed solid growth in property transaction volumes for 1Q21 which rose by 36% to hit USD 600mn (SAR 2.2bn), compared to the last year's figures of USD 440mn (SAR 1.6bn). (Source: Trade Arabia)
- Abu Dhabi National Oil Company (ADNOC) said it plans to connect newly drilled smart wells to the main production facilities in Bu Hasa at an investment of AED 1.16bn (SAR 1.18bn), thus helping it to sustain production capacity of 650,000 barrels per day (bpd) at Adnoc's largest onshore asset. The engineering, procurement and construction (EPC) contract has been awarded in two packages by the Abu Dhabi group's subsidiary, ADNOC Onshore. (Source: Trade Arabia)
- The UAE has signed an AED 3.5bn (SAR 3.57bn) contract with Abu Dhabi Ship Building (ADSB) to manufacture four new patrol vessels for the Gulf Arab state's navy. The contract for Falaj 3-class Offshore Patrol Vessels was the largest ever order received by ADSB. (Source: Decypha)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 14 (prior: -0.4mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended May 15 (prior: 534K) will be announced tomorrow. (Source: Trading Economics)
- Japan's inflation rate for April 2021 (prior: 0.2% M/M, -0.2% Y/Y) will be announced on May 21. (Source: Trading Economics)

Daily Markets Overview

19 May 2021

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

